



## THE GOVERNMENT SAVINGS BANKS ACT, 1873



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# THE GOVERNMENT SAVINGS BANKS ACT, 1873

## <sup>1</sup>ACT No. V OF 1873

[28th January, 1873]

### *An Act to amend the law relating to Government Savings Banks.*

**Preamble.** WHEREAS it is expedient to amend the law relating to the payment of deposits in Government Savings Banks; It is hereby enacted as follows :—

#### PRELIMINARY

**1. Short title.** This Act may be called the Government Savings Banks Act, 1873.

**Local Extent.** <sup>2</sup>[It extends to the whole of Pakistan.]

<sup>3</sup>\* \* \* \* \*

**2.** [*Repeal of Act XXVI of 1855.*] *Rep. by the Repealing Act, 1873 (XII of 1873).*

**3. Interpretation-clause.** In this Act—

“depositor” means a person by whom, or on whose behalf, money has been heretofore, or shall be hereafter, deposited in a Government Savings Bank; and “deposit” means money so deposited ;

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<sup>1</sup>For the Statement of Objects and Reasons to the Bill, which was based upon the Trustee Savings Banks Act, 1863 (26 and 27 Viet., c. 87), s. 30, see Gazette of India, 1872, Pt. V, p. 575; for Proceedings in Council, see *ibid.*, 1872, Supplement, pp. 727,743 ; *ibid.*, 1873, Supplement, pp. 150 and 221.

This Act has been applied—

(i) to Balochistan, see the Balochistan Laws Regulations, 1913 (Bal. Reg. 2 of 1913), s. 3 ;

(ii) to the Leased Areas of Balochistan, see the Leased Areas (Laws) Order, 1950 (G.G.O.3 of 1950) ;

(iii) in the Federated Areas of Balochistan, see Gazette of India, 1937, pt. I, p. 1499.

It has also been extended to—

(a) the Balochistan States Union, see the Balochistan States Union (Federal Laws) (Extension) Order, 1953 (G.G.O. 4 of 1953), as amended ;

(b) the Khairpur State, see the Khairpur (Federal Laws) (Extension) Order, 1953 (G.G.O. 5 of 1953), as amended.

The Act has been and shall be deemed to have been brought into force in Gwadur (with effect from the 8th September, 1958), by the Gwadur (Application of Central Laws) Ordinance, 1960 (37 of 1960), s.2.

<sup>2</sup>Subs. by the Central Laws (Statute Reform) Ordinance, 1960 (21 of 1960) s.3 and 2nd Sch., (w.e.f. 14-10-1955), for "all the Provinces and the Capital of the Federation" which had been subs. by A.O., 1949, Arts. 3 (2) and 4, for "the whole of British India".

<sup>3</sup>Commencement clause rep. by the Repealing Act, 1874 (16 of 1874).

<sup>1</sup>[“Secretary” means, in the case of a Post Office Savings Bank, the Postmaster-General appointed for the area in which the Savings Bank is situated <sup>2</sup>[or if that area is in India,<sup>3\*</sup> the Postmaster-General for such area in Pakistan as the <sup>4</sup>[Federal Government] may by general or special order specify in this behalf :]

<sup>5</sup>[“minor” means a person who is not deemed to have attained his majority under the Majority Act, 1875 ([IX of 1875](#)).

## DEPOSITS BELONGING TO THE ESTATES OF DECEASED PERSONS

**<sup>6</sup>[4. Nomination and payment on death of depositor.—** (1) A depositor may, in such manner and form as may be prescribed by rules of the Government Savings Bank, make nomination conferring upon any person or persons the right to receive on the death of the depositor the whole or any part of the deposit standing to his credit.

(2) The person or persons nominated under sub-section (1) shall, notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, by a depositor of the deposit or any part thereof, be entitled, to the exclusion of all other persons, to receive the deposit or part to which the nomination relates.

(3) Where any person nominated under sub-section (1) dies before the death of the depositor or before he has received any sum there-under, the nomination shall cease to have any effect.

(4) A depositor may, by a notice to the Postmaster concerned in such form as may be prescribed for the purpose, at any time vary or cancel any nomination made by him under sub-section (1).

(5) In any case where—

(a) a depositor dies without making any nomination under sub-section (1) in respect of the whole of the deposit standing to his credit, or after any such nomination if made, has ceased to have effect under sub-section (3)

(b) the deposit, or the part of the deposit in respect of which no nomination has been made, does not exceed twenty-five thousand rupees; and

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<sup>1</sup>Subs. by the Govt. Savings Banks (Amdt.) Act, 1923 (16 of 1923), s. 2 for the original definition.

<sup>2</sup>Ins. by A. O., 1949, Sch.

<sup>3</sup>The word “by” rep. by the Federal Laws (Revision and Declaration) Act, 1951, (26 of 1951), s. 3 and II Sch.

<sup>4</sup>Subs. by F.A.O., 1975, Art. 2 and Table, for “Central Government”.

<sup>5</sup>Subs. by the Amending Act, 1916 (13 of 1916), s. 2 and Sch., for the original definition.

<sup>6</sup>Section 4 previously amended by Act, 16 of 1923, s. 3, Act 2 of 1943, s. 2 and Act 42 of 1958, s.2 and Sch., has been subs. by the Government Savings Bank (Amdt.) Act, 1965 (24 of 1965), s. 2, to read as above.